

**YELLOWSTONE COUNTY, MONTANA
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

**TABLE OF CONTENTS
(Page 1 of 3)**

	<u>Page</u>
I. <u>INTRODUCTORY SECTION (Unaudited)</u>	
A. Table of Contents	i-iii
B. Letter of Transmittal	iv-xi
C. Organization Chart	xii
D. Elected Officials	xiii
II. <u>FINANCIAL SECTION</u>	
A. Independent Auditor's Report	1-2
B. Management's Discussion and Analysis	3-21
C. Basic Financial Statements	
1. Statement of Net Assets (Accrual Basis)	22-23
2. Statement of Activities (Accrual Basis)	24
3. Balance Sheet - Governmental Funds	25
4. Reconciliation of Balance Sheet Fund Balance to Net Assets of Governmental Activities	26
5. Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	27
6. Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities	28
7. Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual - General Fund	29-30
8. Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual - Major Special Revenue Funds - Road, Property and Liability Insurance, and Public Safety Funds	31
9. Statement of Net Assets - Proprietary Funds	32-33
10. Combining Statement of Revenues, Expenses, and Changes in Net Assets - Proprietary Funds	34
11. Statement of Cash Flows - Proprietary Funds	35-36
12. Statement of Fiduciary Net Assets - Fiduciary Funds	37
13. Statement of Changes in Fiduciary Net Assets - External Investment Trust Fund	38
14. Notes to the Financial Statements	39-68

**YELLOWSTONE COUNTY, MONTANA
 COMPREHENSIVE ANNUAL FINANCIAL REPORT
 FOR THE FISCAL YEAR ENDED JUNE 30, 2007
 TABLE OF CONTENTS
 (Page 2 of 3)**

II. <u>FINANCIAL SECTION, continued</u>	<u>Page</u>
D. Supplementary Information	
1. Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual - Major Governmental Debt Service and Capital Projects Funds	69
2. Combining Balance Sheet - Nonmajor Governmental Funds	70
3. Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual - Nonmajor Governmental Funds	71
E. Combining Fund Statements - Nonmajor Governmental and Internal Service Funds	
1. Nonmajor Special Revenue Funds	
a. Combining Balance Sheet	72-75
b. Combining Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual	76-81
2. Nonmajor Debt Service Funds	
a. Combining Balance Sheet	82
b. Combining Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual	83
3. Nonmajor Capital Projects Funds	
a. Combining Balance Sheet	84
b. Combining Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual	85
4. Internal Service Funds	
a. Combining Balance Sheet	86
b. Combining Statement of Revenues, Expenses, and Changes in Fund Net Assets	87
c. Combining Statement of Cash Flows	88

**YELLOWSTONE COUNTY, MONTANA
 COMPREHENSIVE ANNUAL FINANCIAL REPORT
 FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

**TABLE OF CONTENTS
 (Page 3 of 3)**

		<u>Page</u>
III. <u>STATISTICAL SECTION (Unaudited)</u>		
	<u>Schedule</u>	
1.	Net Assets by Component	89
2.	Change in Net Assets	90-91
3.	Fund Balances, Governmental Funds	92
4.	Changes in Fund Balances, Governmental Funds	93
5.	Taxable Value and Estimated Actual Value of Taxable Property	94
6.	Direct and Overlapping Property Tax Rates	95
7.	Principal Property Tax Payers	96
8.	Property Tax Levies and Collections	97
9.	Ratios of General Bonded Debt Outstanding	98
10.	Direct and Overlapping Governmental Activities Debt	99
11.	Legal Debt Margin Information	100
12.	Demographic and Economic Statistics	101
13.	Principal Employers	102
14.	Full-time Equivalent County Government Employees by Function	103
15.	Operating Indicators by Function	104
IV. <u>SINGLE AUDIT SECTION</u>		
A.	Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards	105-106
B.	Independent Auditor's Report on Compliance with Requirements Applicable to Each Major Program and Internal Control over Compliance in Accordance with OMB Circular A-133	107-108
C.	Schedule of Expenditures of Federal Awards	109-110
D.	Notes to Schedule of Expenditures of Federal Awards	111-112
E.	Schedule of Findings and Questioned Costs	113-114